

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of the Shareholders of Bass Metals Ltd ('Bass' or the 'Company') will be held as follows:

TIME: 10.00am (AEST)

DATE: 15 July 2021

LOCATION: Ohana Boardroom
Peppers Noosa Resort
33A Viewland Drive
Noosa Heads QLD 4567

Words and phrases used in the Resolutions are defined in Section 12 of the accompanying Explanatory Statement and these words and phrases have the same meaning in this Notice of General Meeting as defined in the Explanatory Statement.

AGENDA

ORDINARY BUSINESS

Resolution 1 – Ratification of Previous Share Issue

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 59,157,718 Shares on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting."

A voting exclusion statement is set out below.

Resolution 2 – Ratification of Previous Option Issue

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 15,417,514 Fee Options on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting."

A voting exclusion statement is set out below.

Resolution 3 – Election of Director

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

"That Mr. James Brown, who was appointed as a director in accordance with clause 11.11 of the Company's constitution, offers himself for re-election, be re-elected as a Director in accordance with clause 11.12 of the Company's constitution and for all other purposes."

Resolution 4 – Consolidation of Share Capital

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of 254H(1) of the Corporations Act and for all other purposes, the Shares of the Company be consolidated through the conversion of every fifty (50) Shares held by a Shareholder into one (1) Share and, where this Consolidation results in a fraction of a Share being held, the Company be authorised to round that fraction down to the nearest whole Share or zero, as applicable, with consolidation to take effect in accordance with the timetable set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

Resolution 5 – Issue of first tranche of shares for Blackearth SA

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve the issue of 150,000,000 Shares (or 3,000,000 Shares on a post consolidation basis) on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

A voting exclusion statement is set out below.

Resolution 6 – Approval for the Issue of Shares to Related Party – Mr Rick Anthon

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 490,884 Shares (or 9,817 Shares on a post consolidation basis) to director, Mr Rick Anthon or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

A voting exclusion statement is set out below.

Resolution 7 – Approval for the Issue of Shares to Related Party – Mr Peter Wright

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 245,442 Shares (or 4,908 Shares on a post consolidation basis) to director, Mr Peter Wright or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

A voting exclusion statement is set out below.

Resolution 8 – Approval for the Issue of Shares to Related Party – Mr Jeffrey Marvin

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 98,177 Shares (or 1,963 Shares on a post consolidation basis) to director, Mr Jeffrey Marvin or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

A voting exclusion statement is set out below.

Resolution 9 – Approval for the Issue of Options to Related Party – Mr Rick Anthon

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of Incentive Options to director, Mr Rick Anthon or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

A voting exclusion statement is set out below.

Resolution 10 – Approval for the Issue of Options to Related Party – Mr Peter Wright

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of Incentive Options to director, Mr Peter Wright or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

A voting exclusion statement is set out below.

Resolution 11 – Approval for the Issue of Options to Related Party – Mr Jeffrey Marvin

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of Incentive Options to director, Mr Jeffrey Marvin or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

A voting exclusion statement is set out below.

Resolution 12 – Approval for the Issue of Options to Related Party – Mr James Brown

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of Incentive Options to director, Mr James Brown or his nominee(s), on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

A voting exclusion statement is set out below.

Resolution 13 – Approval for the Issue of Options to Employees

To consider and, if thought fit, to pass, the following Resolution as an **ordinary resolution**:

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of Incentive Options to employees, on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

A voting exclusion statement is set out below.

SPECIAL BUSINESS

Resolution 14 – Change of Company Name

To consider and, if thought fit, to pass, the following Resolution as a **special resolution**:

“That, for the purposes of section 157(1) of the Corporations Act, Shareholders approve the change of company name from Bass Metals Ltd to Greenwing Resources Ltd on the terms set out in the Explanatory Statement accompanying this Notice of General Meeting.”

Voting Prohibitions and Exclusion Statements

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons excluded from voting, or an associate of those persons:

Resolution	Persons excluded from voting
Resolution 1 – Ratification of share issue	Persons who participated in the issue or will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of Shares).
Resolution 2- Ratification of option issue	Persons who participated in the issue or will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of Shares).
Resolution 5 – Issue of first tranche of shares to Blackearth SA	The vendors of Blackearth SA or their nominees or a person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of Shares).
Resolution 6 – Approval for the issue of shares to related party	Rick Anthon or nominee(s) or any other person who will obtain a material benefit as a result of the issue of Shares (except a benefit solely by reason of being a holder of shares).
Resolution 7 – Approval for the issue of shares to related party	Peter Wright or nominee(s) or any other person who will obtain a material benefit as a result of the issue of Shares (except a benefit solely by reason of being a holder of shares).
Resolution 8 – Approval for the issue of shares to related party	Jeffrey Marvin or nominee(s) or any other person who will obtain a material benefit as a result of the issue of Shares (except a benefit solely by reason of being a holder of shares).
Resolution 9 – Approval for the issue of options to related party	Rick Anthon or nominee(s) or any other person who will obtain a material benefit as a result of the issue of Options (except a benefit solely by reason of being a holder of shares)..
Resolution 10 – Approval for the issue of options to related party	Peter Wright or nominee(s) or any other person who will obtain a material benefit as a result of the issue of Options (except a benefit solely by reason of being a holder of shares)..
Resolution 11 – Approval for the issue of options to related party	Jeffrey Marvin or nominee(s) or any other person who will obtain a material benefit as a result of the issue of Options (except a benefit solely by reason of being a holder of shares)..
Resolution 12 – Approval for the issue of options to related party	James Brown or nominee(s). or any other person who will obtain a material benefit as a result of the issue of Options (except a benefit solely by reason of being a holder of shares).
Resolution 13 - Approval for the issue of options to employees	All employees of the Company or any other person who will obtain a material benefit as a result of the issue of Options (except a benefit solely by reason of being a holder of shares).

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the General Meeting as proxy or attorney for the person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides: or
- (c) a holder is acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY STATEMENT

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of General Meeting for further explanation of the Resolutions.

IN ACCORDANCE WITH CURRENT GOVERNMENT INSTRUCTIONS IN RESPECT OF THE EVOLVING SITUATION REGARDING COVID-19 AND THE CHANGING RESTRICTIONS ON SOCIAL CONTACT, PUBLIC GATHERINGS AND NON-ESSENTIAL TRAVEL, WE REQUEST THAT YOU DO NOT PHYSICALLY ATTEND THE GENERAL MEETING AND INSTEAD YOU SHOULD RETURN YOUR PROXY FORM OR APPOINT YOUR PROXY ELECTRONICALLY (AS THE CASE MAY BE) BY THE RELEVANT TIME.

AT THE TIME OF PUBLICATION OF THIS DOCUMENT, IT IS UNCLEAR WHAT RESTRICTIONS WILL BE IN PLACE REGARDING PUBLIC GATHERINGS AT THE TIME OF THE MEETING AND IN ORDER TO COMPLY WITH POTENTIAL GOVERNMENT PUBLIC HEALTH INSTRUCTIONS, IT MAY BE THAT GATHERINGS OF INDIVIDUALS ARE RESTRICTED IN NUMBER AND ACCORDINGLY ANY SHAREHOLDER OR PROXY THAT ATTEMPTS TO PHYSICALLY ATTEND THE AGM MAY BE REFUSED ADMISSION.

PROXIES

We encourage you to complete and return the enclosed Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- a proxy need not be a member of the Company; and
- a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

CORPORATE REPRESENTATIVES

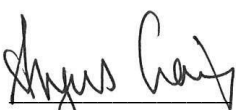
A body corporate that is a shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the General Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

DATE FOR DETERMINING HOLDERS OF SHARES

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the General Meeting. For the purposes of determining voting entitlements at the General Meeting, Shares will be taken to be held by the persons who are registered as holding at 7:00 pm (AEST) on 13 July 2021. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

Dated this 15 June 2021

By order of the Board



Angus Craig
Company Secretary



ACN 109 933 995

EXPLANATORY STATEMENT TO SHAREHOLDERS

1. ACTION TO BE TAKEN BY SHAREHOLDERS

This Explanatory Statement sets out information about the Resolutions to be considered by the Shareholders at the General Meeting. Defined terms used in this Explanatory Statement are set out in Section 12. Accompanying this Explanatory Statement is the Notice of General Meeting convening the General Meeting and a Proxy Form.

Shareholders are encouraged to attend and vote on the Resolutions to be put to the General Meeting. If a Shareholder is not able to attend and vote at the General Meeting, the Shareholder may complete the Proxy Form and return it not later than 48 hours before the time specified for the commencement of the General Meeting.

2. PURPOSE OF THE GENERAL MEETING

The General Meeting has been convened for the purpose of considering the Resolutions, which are set out in the Notice of General Meeting and explained in more detail below.

3. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

3.1 Background

On 15 March 2021, the Company announced that shareholders had approved of amendment the issue terms of Convertible Notes, as outlined in the Notice of General Meeting dated 11 February 2021. The Company and Note Trustee executed a Deed of Amendment to the Convertible Redeemable Note Trust Deed to give effect to the amendments. A summary of the amended Convertible Note Terms is included as Annexure A.

One of the key amendments approved was to permit interest payments to be paid at the Company's election in Shares issued at a 30-day VWAP of trading in the Company's shares.

The Company elected to settle the interest payment for the 6 months to 31 March 2021 in the form of Shares, and on 5 May 2021, 59,157,718 Shares were issued in lieu of interest otherwise payable in cash on the Company's unlisted convertible notes at an issue price of \$0.088.

3.2 Listing Rules

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue equity securities if the equity securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it. Issues made under Listing Rule 7.1A can also be ratified under Listing Rule 7.4.

If that approval is granted, the relevant issue will be excluded from the calculation of the Company's remaining capacity under Listing Rules 7.1 and 7.1A.

If resolution 1 is passed, the issue of Shares in lieu of interest payable on the convertible notes will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date. If resolution 1 is not passed, the issue of Shares in lieu of interest payable on the convertible notes will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

3.3 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided to shareholders in relation to the issue of Convertible Notes:

Number of securities to be issued	The total number of securities issued under Listing Rule 7.1 was 59,157,718 Shares.
Issue price	The Shares were issued for \$0.0088 per Share
Issue date	5 May 2021
Terms of the securities	The Shares have the same terms as existing ordinary shares
Name/s of the person to whom securities were issued	Holders of convertible notes
The use of intended use of funds	Shares issued in lieu of interest otherwise payable in cash on the company's unlisted convertible notes
Relevant agreement	The Shares are being issued pursuant to the terms of the Convertible Redeemable Note Trust Deed as amended on 15 March 2021, a summary of which is included as Annexure A.
Voting exclusion statement	A voting exclusion statement in respect of Resolution 1 is included in the Notice.

3.4 Recommendation

The Directors believe that the ratification of this issue is beneficial for the Company as it will restore the Company's ability to issue further capital to the maximum 15% limit during the next 12 months without Shareholder approval. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

4. RESOLUTION 2: RATIFICATION OF PRIOR ISSUE OF OPTIONS

4.1 Background

As set out in the announcement dated 2 June 2020, the Company appointed Bizzell Capital Partners Pty Ltd (BCP) and Morgans Corporate Limited (Morgans) as joint lead managers to an equity raising. As part of the fees payable for these services, the Company agreed to issue five options for each dollar raised, resulting in 15,147,514 Fee Options being issued in total.

The purpose of Resolution 2 is to seek shareholder approval under Listing Rule 7.4 to approve and ratify the issue of the unlisted options made under Listing Rule 7.1.

4.2 Listing Rules

Information on Listing Rules 7.1 and 7.4 is set out in section 3.2 above.

If resolution 2 is passed, the issue of Fee Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date. If resolution 2 is not passed, the issue of Fee Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

4.3 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided to shareholders in relation to the issue of Fee Options:

Number of securities to be issued	15,417,514 Fee Options (a maximum of 15,417,514 Shares will be issued on conversion of the Options or 308,350 on a post consolidation basis).
Issue price	Nil – issued for services
Issue date	9 April 2021
Terms of the securities	The Fee Options exercisable at \$0.008 and expire on 31 December 2022. The terms of issue are outlined in Annexure B.
Name/s of the person to whom securities were issued	Bizzell Capital Partners Pty Ltd, Morgans Corporate Limited or their associates
The use of intended use of funds	No funds were raised by the issue of the Fee Options. Any funds received on exercise of the Fee Options will be used for working capital purposes.
Relevant agreement	The Company entered into an engagement letter with BCP and Morgans dated 26 May 2020 in relation to an equity raising, pursuant to which the following fees were payable: <ul style="list-style-type: none"> • a Management Fee of 1.0% on the value of all Shares issued; plus • a Selling Fee of 5.0% on the value of all Shares issued; plus • the issue of Fee Options representing 5 options for every \$1 raised The engagement was otherwise on standard terms and conditions for an arrangement of this type.
Voting exclusion statement	A voting exclusion statement in respect of Resolution 2 is included in the Notice.

4.4 Recommendation

The Directors believe that the ratification of this issue is beneficial for the Company as it will restore the Company's ability to issue further capital to the maximum 15% limit during the next 12 months without Shareholder approval. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

5. RESOLUTION 3: ELECTION OF DIRECTOR

5.1 Background

Mr James Brown was appointed to the board on 15 June 2021, and in accordance with Clause 11.12 of the Company's constitution, offers himself for election.

Mr Brown is a mining engineer with over 35 years' experience in the mining industry in Australia and Indonesia, including 12 years in the chief executive role at Altura Mining Limited which successfully developed Pilgangoora Lithium Project into production. His mining development and operations experience includes the New Acland and Jeebropilly mines in South East Queensland, the Adaro and Multi Harapan Utama operations in Indonesia and Blair Athol in the Bowen Basin in Central Queensland.

5.2 Board recommendation

The Board (excluding Mr Brown) recommends that Shareholders vote in favour of Resolution 3.

6. RESOLUTION 4: CONSOLIDATION OF SHARE CAPITAL

6.1 Background

Resolution 4 seeks shareholder approval for the Company to consolidate its issued share capital through the consolidation of every fifty (50) Shares into one (1) Share (Share Consolidation). Pursuant to Section 254H(1) of the Corporations Act, the Company may convert all or any of its Shares into a larger or smaller number of Shares by ordinary resolution passed at a general meeting.

This section of the Explanatory Memorandum provides the information required by Listing Rule 7.20 to be provided to Shareholders in relation to the Share Consolidation.

The Directors propose the Share Consolidation for the following reasons:

- (a) the Company currently has approximately 4.4 billion Shares on issue which represents a relatively large number when compared to its peer group listed on the ASX; and
- (b) the Share Consolidation will result in a more appropriate and effective capital structure for the Company and a share price more appealing to a wider range of investors.

6.2 Effect of the Share Consolidation

(a) Shares

If the Resolution is approved, every fifty (50) Shares on issue will be consolidated into one (1) Share (subject to rounding). Overall, this will result in the number of Shares on issue reducing from 4,384,790,304 to approximately 87,695,806 (subject to rounding).

As the Share Consolidation applies equally to all Shareholders, individual Shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding). Accordingly, assuming no other market movements or impacts occur, the Share Consolidation will have no effect on the percentage interest in the Company of each Shareholder.

The Share Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

(b) Options

As at the date of this Notice of Meeting, the Company has unlisted options on issue (Options).

If the Share Consolidation is approved, the Options will also be reorganised in accordance with the terms and conditions of the Options and Listing Rule 7.22.1 (as applicable) on the basis that the number of Options will be consolidated in the same ratio as the Share Consolidation and the exercise price is amended in inverse proportion to that ratio.

For example, a holding of one hundred thousand (100,000) Options with an exercise price of \$0.008 each prior to the Share Consolidation would result in a holding of two thousand (2,000) Options with an exercise price of \$0.40 each after the Share Consolidation.

After the Share Consolidation, there will be 308,350 unlisted options exercisable at \$0.40 each on or before 31 December 2022.

The Share Consolidation will not result in any change to the substantive rights and obligations of existing holders of Options.

(c) Convertible Notes

As at the date of this Notice of Meeting, the Company has Convertible Notes on issue.

If the Share Consolidation is approved, the Convertible Notes will also be reorganised in accordance with the Clause 5.6(c)(2) of the Terms of Issue which provides that:

If the issued capital of the Company is consolidated, the entitlement of a Noteholder to convert its Notes to shares at the Conversion Ratio will be reduced in the same proportion and manner as the issued capital is so consolidated (subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the consolidation of capital) but in all other respects the Conversion Rights will remain unchanged.

After the share consolidation, the number of Convertible Notes on issue will not change, however the number of shares into which each Note converts will change.

Following the amendments approved by shareholders on 15 March 2021, each Convertible Note is exercisable into 1.6 ordinary shares. Following the Share Consolidation, each Note will convert into 0.032 shares.

For example, a holding of 100,000 Notes which are convertible into 160,000 ordinary shares prior to the Share Consolidation, would result in a holding of 100,000 Notes convertible into 3,200 ordinary shares after the Share Consolidation.

The Share Consolidation will not result in any change to the substantive rights and obligations of existing holders of Convertible Notes.

(d) Summary of effects of Consolidation

On issue as at the date of this Explanatory Memorandum	Pre-consolidation	Post-consolidation*
Shares	4,384,790,304	87,695,806
Convertible Notes	687,509,590 (convertible into 1,100,015,344 shares)	687,509,590 (convertible into 22,000,306 shares)
Options	15,147,514	308,350

*subject to rounding adjustments.

(e) Fractional entitlements

Where the Share Consolidation (and associated consolidation of the Company's Options) results in an entitlement to a fraction of a Share or Option (as applicable), that fraction will be rounded down to the nearest whole number of Shares or zero, as applicable.

(f) Holding statements

Taking effect from the date of the Share Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-Share Consolidation basis. New holding statements will be issued to security holders, who are encouraged to check their holdings after the Share Consolidation.

(g) Taxation

The Share Consolidation should not result in a capital gains tax event for Australian tax residents. The cost base of the Shares held after the Share Consolidation will be the sum of the cost bases of the original Shares pre-Share Consolidation. The acquisition date of Shares held after the Share Consolidation will be the same as the date on which the original Shares were acquired.

This Explanatory Memorandum does not however consider the tax implications in respect of Shares or other securities held on revenue account, as trading stock or by non-resident Shareholders. Shareholders should consider their own circumstances and seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Shareholders or other security holders about the tax consequences of the proposed Share Consolidation.

(h) Indicative timetable

If approved by Shareholders, the proposed Share Consolidation will take effect in accordance with the following indicative timetable (subject to change) of the key events:

Key Event	Indicative Date
General Meeting	15 July 2021
Notification to ASX that Share Consolidation is approved & effective	15 July 2021
Last day for trading in pre-consolidated securities	16 July 2021
Trading in the consolidated securities on a deferred settlement basis commences	19 July 2021
Record Date - Last day to register transfers on a pre-consolidation basis	20 July 2021
First day for Company to update register and send new holding	21 July 2021
Completion of despatch of new holding statements. Deferred settlement trading ends	27 July 2021
Normal trading resumes	28 July 2021

6.3 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4 for the reasons outlined in section 5.1 of this Explanatory Memorandum.

7. RESOLUTION 5: ISSUE OF FIRST TRANCHE OF SHARES TO BLACKEARTH SA

7.1 Background

On 26 March 2021 the Company announced that it had signed a binding term sheet to acquire Blackearth SA which holds an option to acquire the San Jorge Lithium Brine Project located in Catamarca province, Argentina. *A copy of that announcement is attached as Annexure C.*

As at the date of the Notice of Meeting, the Company was still in the process of performing due diligence and preparing legal documentation, and accordingly the transaction was still conditional.

It should be noted that conditions of the term sheet had not yet been satisfied, and that any issue of Shares will only occur after the conditions are satisfied, including the execution of formal transaction documents.

The purpose of Resolution 4 is to seek shareholder approval under Listing Rule 7.1 to approve and ratify the proposed issued of the first tranche of Shares which may be due pursuant to the proposed terms.

7.2 Listing Rules

Information on Listing Rules 7.1 is set out in section 3.2 above.

The proposed issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

If Resolution 5 is passed, the issue of Shares to the vendors of Blackearth SA will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date. If resolution 5 is not passed, the issue of Shares to the vendors of Blackearth SA will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date.

7.3 Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided to shareholders in relation to the issue of Shares:

Listing Rule 7.3 requirement	
Name of person to whom securities were issued	The securities are to be issued to Blackearth SA.
Number of securities proposed to be issued	The Company proposes to issue up to a maximum of 150,000,000 Shares (or 3,000,000 Shares on a post consolidation basis).
Terms of the securities	The terms of the Shares are the same as existing ordinary shares on issue
Date by which securities will be issued	The Shares will be issued on completion of the acquisition of Blackearth SA, and in any case within 3 months of the date of the meeting. The Shares are not being issued under or to fund a reverse takeover offer.
Issue price or consideration	Part consideration for the acquisition of Blackearth SA
Purpose of the issue	Part of the consideration payable for the acquisition of Blackearth SA
Material terms of the agreement	Refer announcement attached as Annexure D
Voting exclusion statement	A voting exclusion statement in respect of Resolution 5 is included in the Notice.

7.4 Recommendation

Approval of the proposed issue will allow the Company to issue the ordinary shares within 3 months after the general meeting without using the Company's 15% placement capacity. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

8. RESOLUTIONS 6 TO 8: APPROVAL FOR ISSUE OF SHARES TO DIRECTORS

8.1 Background

The Company is seeking Shareholder approval pursuant to Listing Rule 10.11 for the issue of Shares to Messrs Anthon, Wright, and Marvin (or their nominees) arising from the proposed issues to them of Shares as payment for interest payable on the Company's unlisted convertible notes for the 6 months to 31 March 2021, on the same terms as other Convertible Noteholders.

8.2 Chapter 2E of the Corporations Act

For a public company to give a financial benefit to a related party of the public company, the public company must:

- (a) Obtain the approval of the public company's shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) Give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Participation will result in the issue of Shares which constitutes giving a financial benefit.

Messrs Anthon, Wright and Marvin are related parties of the Company by virtue of being Directors.

8.3 Listing Rules

The Company is proposing to issue Shares to directors.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that in ASX's opinion, the issue or agreement should be approved by its shareholders.

unless it obtains the approval of its shareholders.

The Director Issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

In the event Resolutions 6, 7 and 8 are passed, the Company will be able to settle the amount due to directors in their capacity as Convertible Noteholders on the same basis as all other Convertible Noteholders. In addition, the issues will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under listing rule 7.1. If Resolutions 6, 7 and 8 are not passed by shareholders, the interest payments due will be settled in cash.

8.4 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided to shareholders in relation to the proposed issue of Securities to Directors under the Placement:

Listing Rule 10.13 requirements	Information
The name of the persons to whom the securities will be issued	(a) Rick Anthon (Resolution 6); (b) Peter Wright (Resolution 7); (c) Jeffrey Marvin (Resolution 8); and/ or their respective nominees.
The maximum number of securities to be issued	(a) 490,884 Shares (or 9,817 shares post consolidation) (Resolution 6) (b) 245,442 Shares (or 4,908 shares post consolidation) (Resolution 7) (c) 98,177 Shares (or 1,963 shares post consolidation) (Resolution 8).
The date by which the securities will be issued	The Shares will be issued no later than 1 month after the date of the General Meeting.
The issue price of the securities	\$0.0088 per Share (or \$0.44 per Share post consolidation)
The terms of the issue	The Shares have the same terms as the existing ordinary shares on issue.
Voting exclusion statement	Voting exclusion statements are included in the Notice.
The intended use of the funds raised	Shares issued in lieu of interest otherwise payable in cash on the company's unlisted convertible notes

9. RESOLUTIONS 9 TO 12: APPROVAL FOR ISSUE OF INCENTIVE OPTIONS TO DIRECTORS

9.1 Background

The Company is seeking Shareholder approval pursuant to Listing Rule 10.11 for the issue of Incentive Options to the current directors, being Messrs Anthon, Wright, Marvin, and Brown (or their nominees).

On 31 December 2020, options and performance rights previously issued to directors and executives lapsed unexercised.

The Company is proposing to issue to directors 2,300,000 Incentive Options and to executives up to 2,100,000 Incentive Options as incentives for next stage of development of the Company and its projects.

A summary of the trading history over the last 2 years is as follows:

Share price over the last 2 years	\$	\$ equivalent post consolidation
High	\$0.014*	\$0.70*
Low	\$0.002	\$0.10
Recent (15 June 2021)	\$0.006	\$0.30
VWAP (2 years)	\$0.0068	\$0.34

**this share price high was immediately after the announcement of the proposed acquisition of the San Jorge Lithium Brine Project on 26 March 2021. If this trading is excluded, the highest share price in the last 2 year is \$0.01 or \$0.50 on a post consolidation basis.*

The proposed terms of the Incentive Options are outlined in Annexure C. The proposed exercise price is \$0.60 which is a 100% premium to the share price as of the date of this notice, and a 76% premium above the VWAP over the last 2 years.

The Company also proposes to issue up to a total of 2,100,000 Incentive Options to executives and employees. The maximum number of Incentive Options proposed to be issued to directors represent 2.4% of the current issued capital and 1.9% of the issued capital if all convertible notes are converted. The board intends to impose conditions on the vesting of the options over a 2 year period subject to the executives and employees remaining engaged with the Company.

9.2 Chapter 2E of the Corporations Act

For a public company to give a financial benefit to a related party of the public company, the public company must:

- Obtain the approval of the public company's shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and
- Give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Participation will result in the issue of Incentive Options which constitutes giving a financial benefit. Messrs Anthon, Wright, Marvin and Brown are related parties of the Company by virtue of being Directors.

9.3 Listing Rules

The Company is proposing to issue securities to all directors.

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.6 a related party;
- 10.11.7 a person who is, or was at any time in the 6 months before the issue or agreement a substantial (30%+) holder in the company;
- 10.11.8 a person who is, or was at any time in the 6 months before the issue or agreement a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.9 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.10 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that in ASX's opinion, the issue or agreement should be approved by its shareholders.

unless it obtains the approval of its shareholders.

The Director Issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

If Resolutions 9, 10, 11 and 12 are passed, the Company will be able to proceed with the issue of Incentive Options to directors. In addition, the Issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under listing rule 7.1.

If Resolutions 9, 10, 11 and 12 are not passed, the Company will not be able to proceed with the issue of Incentive Options and will need to investigate other means to incentivise directors.

9.4 Information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, the following information is provided to shareholders in relation to the proposed issue of Incentive Options to Directors:

Listing Rule 10.13 requirements	Information
The name of the persons to whom the securities will be issued	(a) Rick Anthon (Resolution 9); (b) Peter Wright (Resolution 10); (c) Jeffrey Marvin (Resolution 11); and (d) James Brown (Resolution 12); or their respective nominees.
The maximum number of securities to be issued	(a) 650,000 Options (Resolution 9) (b) 650,000 Options (Resolution 10) (c) 500,000 Options (Resolution 11) (d) 500,000 Options (Resolution 12) All numbers are post consolidation
The date by which the securities will be issued	The Options will be issued after the share consolidation is completed (Resolution 3) and no later than 1 month after the date of the General Meeting.
The issue price of the securities	Nil
The terms of the issue	The Options will be exercisable at \$0.60 and expiring 30 June 2025. The full terms are attached as Annexure C.
Current total remuneration details	(a) Rick Anthon (Chairman) - \$67,500 pa; (b) Peter Wright (Executive Director) - \$105,000 pa; (c) Jeffrey Marvin (Non-Executive Director); \$45,000 pa and (d) James Brown (Non-Executive Director) - \$45,000 pa. Aside from letters of engagement, the directors have no other material agreements with the Company.
Voting exclusion statement	Voting exclusion statements are included in the Notice.
The intended use of the funds raised	No funds will be raised by the issue of options. Any funds received on exercise of the options will be used for working capital purposes.

10. RESOLUTION 13: APPROVAL FOR ISSUE OF INCENTIVE OPTIONS TO EMPLOYEES

10.1 Background

The Company is seeking Shareholder approval pursuant to Listing Rule 7.1 for the issue of Incentive Options to employees.

The Incentive Options are proposed to be issued on the same basis as the Incentive Options to be issued to directors – prefer refer to the background noted in paragraph 9.1.

The proposed terms of the Incentive Options are outlined in Annexure B. The proposed exercise price is Exercise price of \$0.60 is a 100% premium to the share price as of the date of this notice, and 76% premium above the 2 years VWAP.

10.2 Listing Rules

Information on Listing Rules 7.1 and 7.4 is set out in section 3.2 above.

If Resolution 13 is passed, the Company will be able to proceed with the issue of Incentive Options to employees. In addition, the Issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under listing rule 7.1.

If Resolution 13 is not passed, the Company may still proceed with the issue of Incentive Options, however the issue of any Incentive Options will form part of the Company ASX listing Rule 7.1 issue capacity as noted in section 3.2.

10.3 Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided to shareholders in relation to the issue of Incentive Options:

Listing Rule 7.3 requirements	Information
Name of person to whom securities will be issued	Employees of the Company.
Number of securities proposed to be issued	Up to 2,100,000 Incentive Options (post consolidation)
Terms of the securities	The Incentive Options will be exercisable at \$0.60 and expiring 30 June 2025. The full terms are attached as Annexure C.
Date by which securities will be issued	The Options will be issued after the share consolidation is completed (resolution 3) and within 3 months of the date of the meeting. The securities are not being issued under or to fund a reverse takeover offer.
Issue price or consideration	Nil
Purpose of the issue	Incentives to employees
Relevant agreement	The securities are not being issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement in respect of Resolution 12 is included in the Notice.

10.4 Recommendation

Approval of the proposed issue will allow the Company to issue the options within 3 months after the general meeting without using the Company's 15% placement capacity. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of Resolution 13.

11. RESOLUTION 14: APPROVAL FOR CHANGE OF COMPANY NAME

11.1 Background

The Company is seeking to pass a special resolution under section 157 Corporations Act 2001 to change the company name.

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name. Resolution 14 seeks the approval of Shareholders for the Company to change its name to '**Greenwing Resources Ltd**'.

If Resolution 14 is passed the change of name will take effect when ASIC alters the details of the Company's registration. The proposed name has been reserved by the Company and if Resolution 13 is passed, the Company will lodge a copy of the special resolution with ASIC following the meeting in order to effect the change.

The ASX code of '**GW1**' has been reserved and will be allocated to the Company if the resolution is passed and the name change is effected.

Resolution 14 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders to vote in favour of it.

11.2 Recommendation

The Board proposes this change of name on the basis that it more accurately reflects the expanding exposure to critical materials and future operations of the Company. Accordingly, the Board supports the change of name and unanimously recommends that Shareholders vote in favour of Resolution 14.

12 DEFINITIONS

In this Explanatory Statement:

AEST means Australian Eastern Standard Time.

ASX means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

Board means the Board of Directors of the Company.

Convertible Note means an unlisted convertible note issued by the Company which, following amendments approved on 15 March 2021, has a face value of \$0.008, an interest rate of 12% payable half yearly and a maturity date of 30 June 2023. Each convertible note is convertible into 1.6 Shares.

Company or **Bass** means Bass Metals Limited ACN 109 933 995.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice of General Meeting.

Fee Option means options issued to the joint lead managers of the Company's last equity raising with an exercise price of \$0.008 and expiring 31 December 2020 and otherwise on the terms set out in Annexure A.

General Meeting means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of General Meeting.

Incentive Option means options proposed to be issued to directors and executives of the Company with an exercise price of \$0.60 and expiring 30 June 2025 and otherwise on the terms set out in Annexure B.

Listing Rules means the listing rules of the ASX.

Notice means the notice convening the General Meeting accompanying this Explanatory Statement.

Proxy Form means the form of proxy accompanying this Notice of General Meeting.

Related Party means a party so defined by section 228 of the Corporations Act.

Resolution means a resolution proposed to be passed at the General Meeting and contained in the Notice of General Meeting.

Section means a section of the Notice of General Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a person entered in the Company's register as a holder of a Share.

ANNEXURE A

Bass Metals Ltd – Convertible Note Terms as amended 15 March 2021

Convertible Note Issue	Convertible Notes that have been issued and that may be issued by the Company pursuant to the Convertible Redeemable Note Trust Deed.
Issue Price	Face Value of \$0.008 per Convertible Note
Conversion at Holder's Election	Each Note is convertible at any time at the holder's election into 1.6 ordinary shares of the Company (ASX: BSM) (effective conversion price of \$0.005). A Noteholder may exercise conversion rights in relation to only some, or all, of their Notes at any time.
Maturity Date	30 June 2023
Security	Security has been granted over all assets of the Company in accordance with the terms of the Trust Deed
Security Ranking	The Convertible Notes have first ranking security
Status	<p>The Notes are direct and secured debt obligations of the Company.</p> <p>Each Note ranks for payment in a Winding Up of the Company:</p> <ol style="list-style-type: none"> (1) equally and proportionally with each Note; and (2) ahead of all unsecured or subordinated debts of the Company and ordinary shareholders.
Coupon Rate	Interest of 15% p.a, paid half yearly in arrears on the Interest Payment Dates until 31 March 2021. From 1 April 2021, Interest of 12% p.a. will be paid half yearly in arrears on the Interest Payment Dates until Maturity Date, Interest accrues from the date of issue of any Convertible Note.
Interest Payment Dates	<p>31 March 2020</p> <p>30 September 2020</p> <p>31 March 2021</p> <p>30 September 2021</p> <p>31 March 2022</p> <p>30 September 2022</p> <p>31 March 2023</p> <p>30 June 2023</p>
Issue of Notes in lieu of Interest for Interest Payment Dates until 30 September 2020	<p>The Issuer may elect, at its discretion, to issue Notes (at the Issue Price and on the same terms and conditions as the Placement Notes) in lieu of any Interest due on an Interest Payment Date up to and including 30 September 2020, and the issue of those Notes will be in full and final satisfaction of the Interest due and payable on that date.</p> <p>The number of Notes that will be issued will be so many Notes as is determined in accordance with the following formula:</p> $A = B/C$ <p>Where:</p> <p>A = the number of Notes to be issued in lieu of Interest payable on any Interest Payment Date,</p> <p>B = the amount of Interest due on the relevant Interest Payment Date, and</p> <p>C = \$0.008 (being the Issue Price/Face Value per Note).</p>
Issue of Shares in lieu of Interest for Interest Payment Dates from 1 October 2020 until Maturity Date	<p>The Company may elect, at its discretion, to issue ordinary shares of the Company (ASX:BSM) (Shares) (at the Issue Price and on the same terms and conditions as the Placement Notes) in lieu of any Interest due on an Interest Payment Date from 1 October 2020, and the issue of those Shares will be in full and final satisfaction of the Interest due and payable on that date.</p> <p>The number of Shares that will be issued will be so many Shares as is determined in accordance with the following formula:</p> $A = B/C$ <p>Where:</p> <p>A = the number of Shares to be issued in lieu of Interest payable on any Interest Payment Date,</p> <p>B = the amount of Interest due on the relevant Interest Payment Date, and</p>

	<p>C = the 30 day volume weighted average price of Shares traded on ASX for the 30 day period immediately prior to the Interest Payment Date.</p>
Payment of Interest on Conversion	<p>If a Holder elects to Convert Notes:</p> <ol style="list-style-type: none"> (1) on a date being an Interest Payment Date, the Company will pay to the Holder an amount of Interest being: <ol style="list-style-type: none"> (A) all Interest owing on that Interest Payment Date; and (B) all accrued and unpaid Interest; (2) on a day that falls between Interest Payment Dates, then because interest is payable in arrears, on the next Interest Payment Date immediately following the relevant Conversion Date, the Company will pay to the Holder an amount of Interest calculated in accordance with the following formula: $R = (I/180 \times MP)$ <p>Where</p> <p>R = the amount of Interest to be paid by the Company;</p> <p>I = the total amount of Interest which would have been payable to that Holder in respect of the relevant Notes on the Interest Payment Date following the Conversion Date, had the Notes not been Converted; and</p> <p>MP = the number of days commencing on the Interest Payment Date which immediately preceded the date of Conversion and ending on the Conversion Date.</p>
Adjustments to Conversion Ratio	<p><i>Pro Rata Offer</i></p> <p>If at any time prior to the earlier to occur of the Conversion, Redemption or Maturity Date of the Notes the Company makes a pro rata offer (excluding a bonus issue) to Shareholders, the Conversion Ratio will be adjusted using the formula as follows:</p> $NR = \frac{OR + E[P - (S+O)]}{N+1}$ <p>Where:</p> <p>NR = the new Conversion Ratio of the Notes.</p> <p>OR = the old Conversion Ratio of the Note prior to the pro rata offer.</p> <p>E = the number of shares into which one Note is convertible.</p> <p>P = average market price per share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex-rights date or ex-entitlements date.</p> <p>S = the subscription price of a share under the pro rata issue.</p> <p>O = the dividend due but not yet paid on the existing underlying shares (except those to be issued under the pro rata issue).</p> <p>N = the number of shares with rights or entitlements that must be held to receive a right to 1 new share.</p> <p><i>Bonus Issue</i></p> <p>If a bonus issue of shares is made by the Company, then the number of shares issued to each Holder on Conversion will be increased by the number of bonus shares that a Holder would have received if the Note had been exercised prior to the record date for the bonus issue and no change will be made to the Conversion Ratio.</p> <p><i>Reorganisation of capital</i></p> <p>The Company may only reorganise its capital:</p> <ol style="list-style-type: none"> (1) in accordance with the Listing Rules; and (2) if, in respect of the Notes, the number of Notes or the Face Value, or both, is reorganised so that the Holders will not receive a benefit that Shareholders do not receive. <p>Unless the Listing Rules require otherwise, the Conversion Ratio must be adjusted as follows:</p> <ol style="list-style-type: none"> (1) Reduction in capital <p>If the issued capital of the Company is reduced, the entitlement of a Holder to convert its Notes to shares at the Conversion Ratio will be reduced in the same proportion and manner as the issued capital is so reduced (subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the reduction of capital) but in all other respects the Conversion Rights will remain unchanged.</p> (2) Consolidation of capital <p>If the issued capital of the Company is consolidated, the entitlement of a Noteholder to convert its Notes to shares at the Conversion Ratio will be reduced in the same</p>

	<p>proportion and manner as the issued capital is so consolidated (subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the consolidation of capital) but in all other respects the Conversion Rights will remain unchanged.</p> <p>(3) Subdivision of capital</p> <p>If the issued capital of the Company is subdivided, the entitlement of a Holder to convert its Notes to shares at the Conversion Ratio will be increased in the same proportion and manner as the issued capital is so subdivided (subject to any provisions with respect to the rounding of entitlements as may be sanctioned by the meeting of the members of the Company approving the subdivision of capital) but in all other respects the Conversion Rights will remain unchanged.</p>
Redemption	Repayment of Face Value and any unpaid interest at the Maturity Date in cash.
Early Redemption Takeover Event	<p>The Company may give a Redemption Notice in the event of a Takeover Event. Takeover Event means that if at any time on or before the Maturity Date, an off market bid, a market bid, scheme of arrangement, or offer or invitation is made to all holders of Ordinary Shares to purchase or otherwise acquire Ordinary Shares and the bid, scheme or offer becomes unconditional, and the offeror has at least 50% of the voting power (as defined by the Corporations Act) in the Company.</p> <p>Notwithstanding the issue of a Redemption Notice, a Holder may give a Conversion Notice (which may be expressed to be subject to Takeover Event completing) in respect of any of its Notes which are the subject of the Redemption Notice up to the before the relevant Redemption Date (or such later time as the Company may agree with the relevant Holder), and only Notes for which Conversion Notices have not been so given or are treated as having not been given will be Redeemed on the specified Redemption Date.</p>
Events of Default	Customary events of default are to be incorporated in the formal transaction documents, including but not limited to payment, redemption or conversion breaches, cross defaults, suspension from trading for more than 10 days and insolvency events.
No Dividends	No dividends may be declared or paid whilst the Convertible Notes are on issue.
Note Trustee & Security Trustee	Centec Securities Pty Ltd ACN 007 281 745

ANNEXURE B

Bass Metals Ltd – Summary of Fee Option Terms

The terms of the Fee Options are set out below.

- (1) The Options shall be issued for no cash consideration.
- (2) The exercise price of each Option is \$0.008 (\$0.40 post consolidation) (Exercise Price).
- (3) The Options will expire on 31 December 2022 (Expiry Date) unless earlier exercised.
- (4) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise (Exercise Notice) together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
- (6) The number of Options that may be exercised at one time must be not less than 100,000, unless the holder of the Option (Option Holder) holds less than 100,000 Options in which case all Options must be exercised at one time.
- (7) Within 20 Business Days after the valid exercise of the Options and payment of the Exercise Price, the Company will:
 - (a) allot and issue the number of fully paid ordinary Shares ranking pari passu with the then issued Shares as required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and If admitted to the official list of ASX at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options.
- (8) Option Holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where and only to the extent required pursuant to the Listing Rules, provide Option Holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
- (9) Option Holders do not participate in any dividends unless the Options are exercised, and the resultant Shares of the Company are issued prior to the record date to determine entitlements to the dividend.
- (10) In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (a) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the Option Holders are not conferred on Shareholders; and
 - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- (11) If there is a pro rata issue (except a bonus issue), the Exercise Price of Option may be reduced according to the following formula:
$$O_n = \frac{O - E(P - (S + D))}{N + 1}$$
where,
 - O_n is the new exercise price of the Option;
 - O is the old exercise price of the Option;
 - E is the number of underlying securities into which one Option is exercisable;
 - P is the volume weighted average market price per security of the underlying securities during the 5 trading days ending on the day before the ex-right date or the ex-entitlements date;
 - S is the subscription price for a security under the pro rata issue;
 - D is dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
 - N is the number of securities with rights or entitlements that must be held to receive a right to one new security.
- (12) If there is a bonus issue to the Shareholders of the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option Holder would have received if the Option had been exercised before the record date for the bonus issue.
- (13) The terms of the Options shall only be changed if Shareholders (whose votes are not to be disregarded) of in the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.

ANNEXURE C

Bass Metals Ltd – Summary of Incentive Option Terms

The terms of the Options are set out below.

- (1) The Options shall be issued for no cash consideration.
- (2) The exercise price of each Option is \$0.60 (Exercise Price).
- (3) The Options will expire on 30 June 2025 (Expiry Date) unless earlier exercised.
- (4) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise (Exercise Notice) together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
- (6) The number of Options that may be exercised at one time must be not less than 100,000, unless the holder of the Option (Option Holder) holds less than 100,000 Options in which case all Options must be exercised at one time.
- (7) Within 20 Business Days after the valid exercise of the Options and payment of the Exercise Price, the Company will:
 - (b) allot and issue the number of fully paid ordinary Shares ranking pari passu with the then issued Shares as required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and If admitted to the official list of ASX at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options.
- (8) Option Holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where and only to the extent required pursuant to the Listing Rules, provide Option Holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
- (9) Option Holders do not participate in any dividends unless the Options are exercised, and the resultant Shares of the Company are issued prior to the record date to determine entitlements to the dividend.
- (10) In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (a) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the Option Holders are not conferred on Shareholders; and
 - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- (11) If there is a pro rata issue (except a bonus issue), the Exercise Price of Option may be reduced according to the following formula:
$$O_n = \frac{O - E(P - (S + D))}{N + 1}$$
where,
 - O_n is the new exercise price of the Option;
 - O is the old exercise price of the Option;
 - E is the number of underlying securities into which one Option is exercisable;
 - P is the volume weighted average market price per security of the underlying securities during the 5 trading days ending on the day before the ex-right date or the ex-entitlements date;
 - S is the subscription price for a security under the pro rata issue;
 - D is dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
 - N is the number of securities with rights or entitlements that must be held to receive a right to one new security.
- (12) If there is a bonus issue to the Shareholders of the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option Holder would have received if the Option had been exercised before the record date for the bonus issue.
- (13) The terms of the Options shall only be changed if Shareholders (whose votes are not to be disregarded) of in the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
- (14) The Options may be issued subject to vesting conditions as determined by the Board at the time of issue.

ANNEXURE D

ASX ANNOUNCEMENT 26 MARCH 2021

ASX Announcement 26 March 2021

BASS METALS SIGNS BINDING TERM SHEET TO ACQUIRE THE SAN JORGE LITHIUM BRINE PROJECT IN ARGENTINA

HIGHLIGHTS

- Bass signs a binding term sheet to acquire Blackearth SA
- Blackearth SA holds an option agreement over the San Jorge Lithium Brine Project located in Catamarca province, Argentina
- San Jorge project consists of 15 granted exploration licenses covering 36,600 hectares
- All consideration to Blackearth SA payable in Bass shares
- Purchase of San Jorge project marks another milestone in positioning Bass as a fully integrated producer of key battery materials
- Bass has an extensive work program planned for the San Jorge project

OVERVIEW

Bass Metals Ltd (**Bass** or the **Company**) is pleased to announce that it has signed a binding term sheet to acquire Blackearth SA (**Blackearth**) which holds an option to acquire the San Jorge Lithium Project located in Catamarca province, Argentina, subject to a 30-day due diligence period.

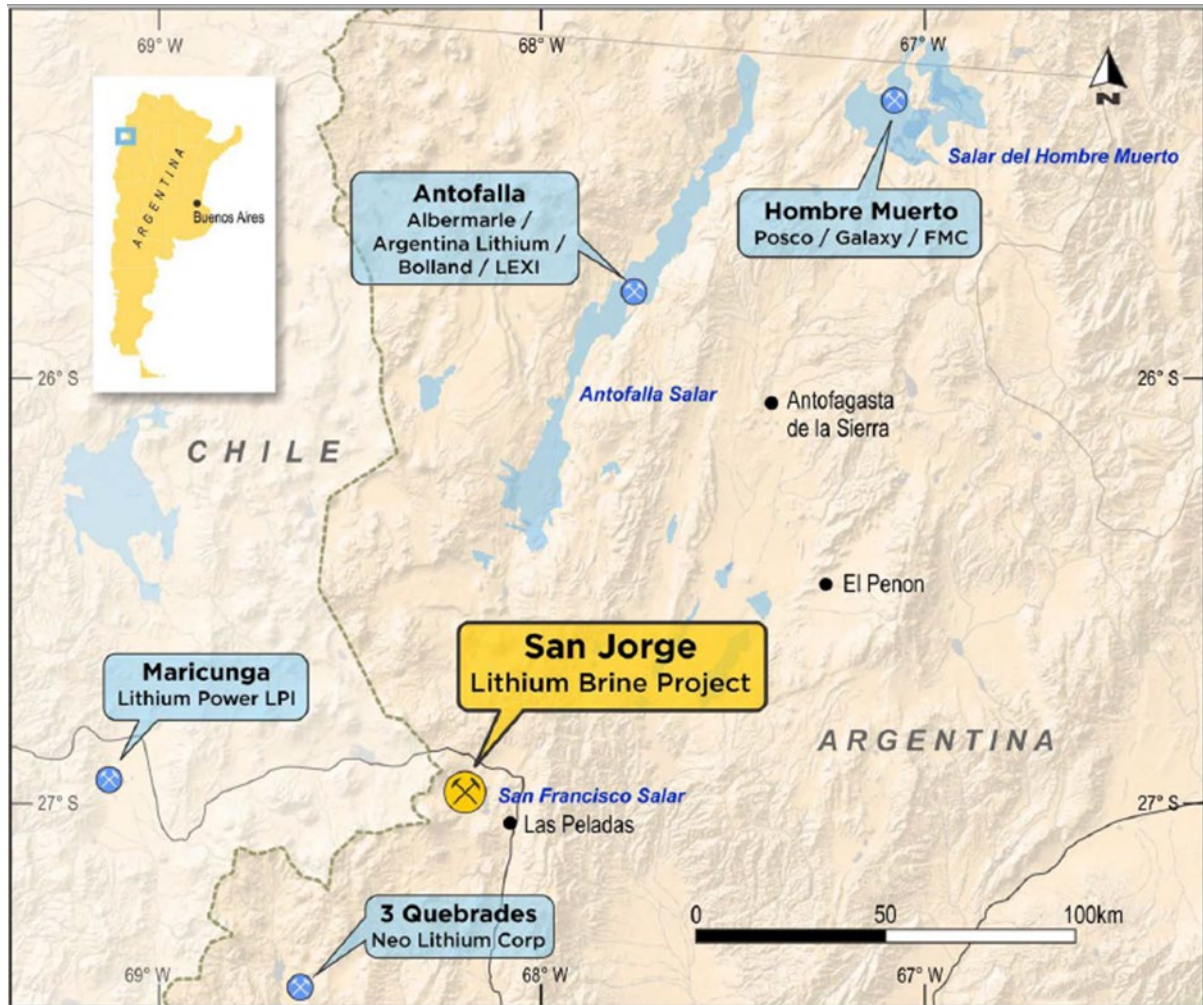
Leading Global Investment house UBS has recently updated its forecast for both Lithium and Graphite demand and pricing and is now forecasting an 11-fold increase to 2030 in the amount of Lithium required and a 7-fold increase in the amount of Natural Graphite required to service this demand.

Bass has exposure to both of the commodities. Along with its considerable Graphite assets in Madagascar, Bass considers the San Jorge Project, located in the prolific lithium triangle, as a logical addition to its asset base and to its strategy to be an integrated supplier of both anode and cathode materials to the burgeoning world demand for both products.

Bass is progressing with its due diligence for the acquisition and following completion intends to conduct a considerable work program planned for San Jorge project over the course of 2021 and 2022.

THE SAN JORGE LITHIUM PROJECT

The San Jorge Lithium project is located in Catamarca province, Argentina, in the world-renowned Lithium Triangle. The Lithium Triangle is a prolific location accounting for over half of the world's annual lithium production.



Location of the San Jorge Project

The San Jorge project consists of 15 granted Exploration Licenses (EL's) covering some 36,000 hectares inclusive of the San Francisco Salar which covers some 2,800 hectares.

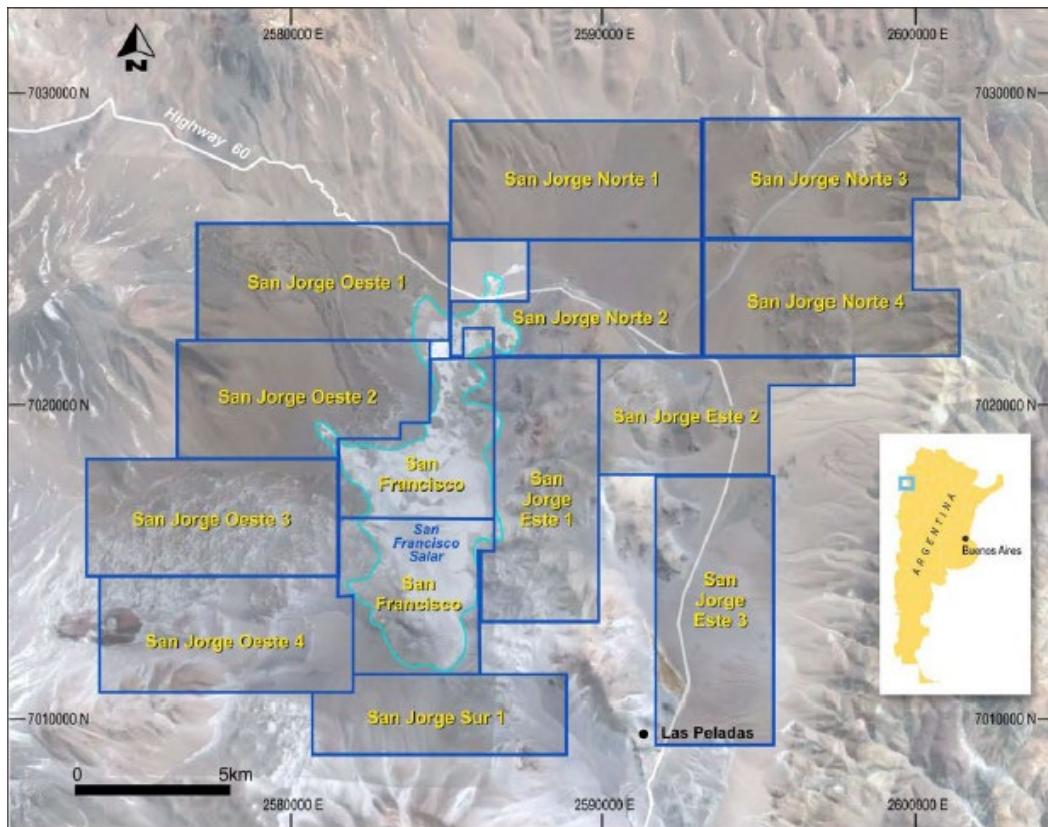


FIGURE - Map of exploration licenses covering the San Francisco Salar and surrounding basin.

The San Francisco salt lake basin developed through a combination of stratovolcanoes and the uplift of the older sediments. This created a central depression occupied by the salt lake.

Sediment subsequently eroded from these older sediments on the eastern side of the Salt Lake and partially filled the Salt Lake.

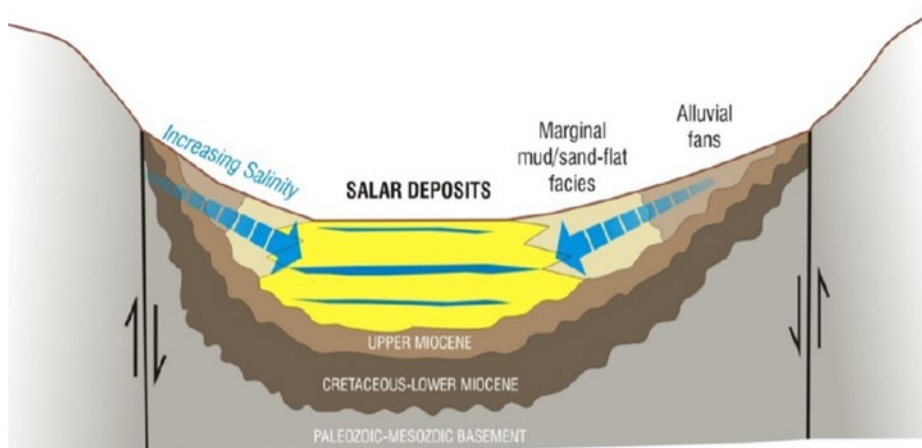


FIGURE – Potential shape and structure of resource at depth.

The San Jorge project has key compelling characteristics including:

- Well developed evaporite surface in the far north and northwest of the salar
- In other parts of the Salar salt crust is present between areas of the volcanic ash/sand/silt/clay cover on the surface of the Salt Lake. Halite is present in the west and central part of the Salt Lake.
- It is anticipated lithium brine will be most concentrated in the centre of the salar or in the south as it appears the most significant surface inflows may be from the north towards the salt lake.

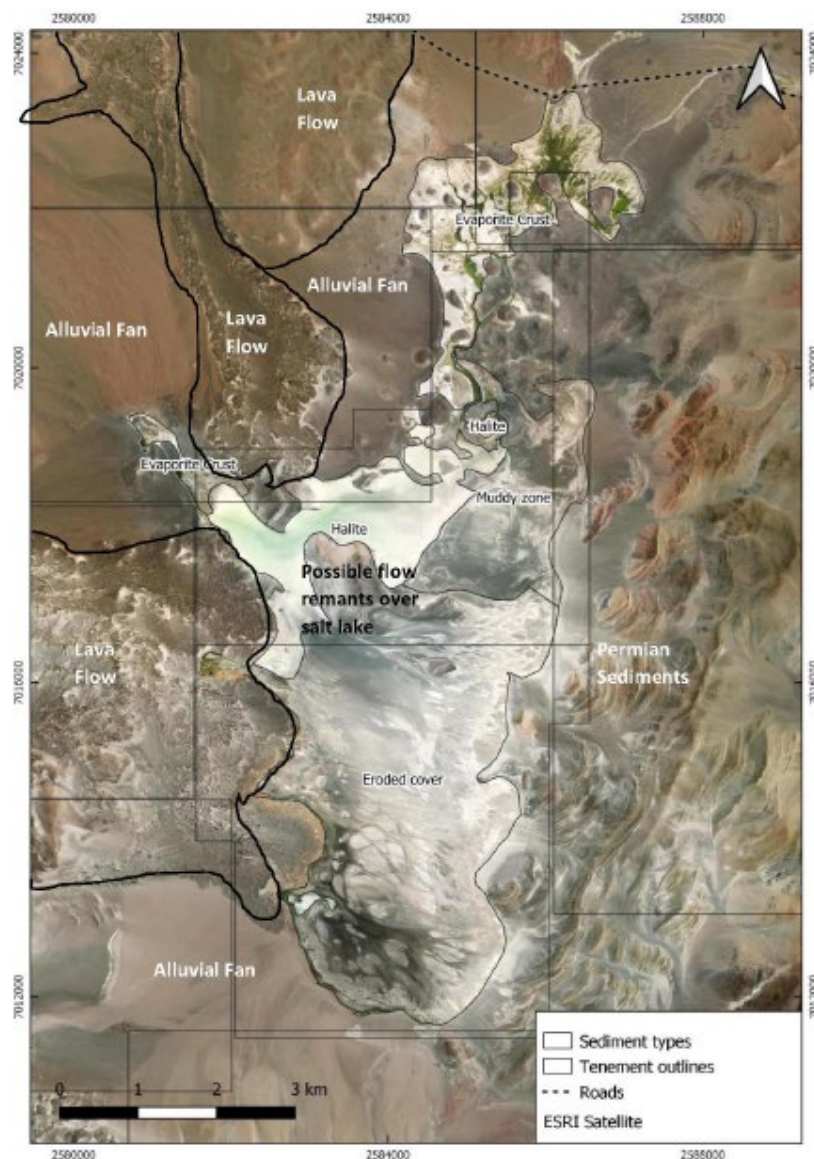


FIGURE - Interpreted zones of the salt lake. The Permian sediments are visible east of the salt lake outline, with several lava flows present immediately west of the salt lake.

TRANSACTION TERMS

Acquisition of Blackearth

The Company proposes to acquire Blackearth, which has an option agreement to acquire 100% of the interest in the San Jorge Project.

The acquisition of Blackearth is subject to a number of conditions customary in this type of transaction including completion of due diligence, the negotiation and execution of the formal transaction documentation and any necessary approvals in accordance with all applicable regulatory requirements, including the requirements of the Mining Acts and the ASX Listing Rules.

Subject to satisfaction of the conditions precedent and execution of formal transaction documentation, the maximum consideration which may be payable is outlined in the following table:

Timing	Consideration
On completion of acquisition ¹	150,000,000 shares
Milestone payments:	
9 months after the grant of necessary permits to allow the Company to undertake exploration activities consisting of a geophysical survey, trenching, auguring, brine sampling and shallow drilling	100,000,000 shares
Upon achieving an Inferred Mineral Resource (in accordance with the 2012 Edition of the JORC Code or equivalent) of Lithium (stated as Lithium Carbonate Equivalent tonnes) of 250,000 tonnes at an Li grade of 200mg/L	AUD\$1,000,000 ²
Upon Bass achieving a Measured and Indicated Mineral Resource JORC Report of Lithium (stated as Lithium Carbonate Equivalent tonnes) of 200,000 tonnes at an Li grade of 200mg/L	AUD\$1,000,000 ²

¹ 60% of the initial consideration will be subject to voluntary escrow for a period of 12 months from the date of issue

² to be satisfied by the issue of Bass shares with the issue price being the greater of a 10% discount to 30 Day moving average share price and \$0.005 per share, subject to compliance with ASX listing rules chapter 7 and Guidance Note 19.

San Jorge Project

The terms of the option agreement to acquire the San Jorge Project are as follows:

Timing	Stage	Investment USD\$	Expenditure USD\$	Equity Earned
Initial fees - paid	1&2	\$120,000	Nil	
Signing paid	2	\$100,000	Nil	
1 September 2021	3	\$180,000	\$50,000	10%
1 March 2022	4	\$180,000	\$275,000	15%
1 December 2022	5	\$270,000	\$375,000	25%
1 December 2023	6	\$500,000	\$500,000	45%
1 December 2024	7	\$800,000	\$750,000	70%
1 December 2025	8	\$950,000	\$1,000,000	95%
Acquire balance of project	9	\$1,500,000	\$50,000	100%
TOTAL		\$4,500,000	\$2,950,000	100%

Note: Investment payments can be accelerated to increase equity at any time.

In summary, Bass is acquiring Blackearth for equity consideration only, with contingent consideration subject to the achievement of milestones. Cash contributions are payable to increase the equity owned in the Project over the next 5 years. These cash payments can be accelerated at the election of the option holder.

NEXT STEPS – IMMEDIATE EXPLORATION ACTIVITIES

Bass views the San Jorge Project as highly prospective and accordingly has planned an aggressive program for commencing in 2021 with a view to establishing a resource over the San Jorge Project.

The proposed program over the initial six months of exploration will consist of:

- A passive seismic geophysical survey across the salar to define the thickness of the salar sediments and to target drilling and assist future resource estimation;
- Electrical geophysics to map the extent of the brine body extending under gravel units around the salar;
- Shallow auger drilling and pit sampling to collect brine samples for assaying, to determine the shallow concentrations of lithium and other elements; and
- Possible targeted deeper drilling to obtain brine samples for evaluation of brine chemistry and to confirm the porosity and permeability characteristics to evaluate possible future production conditions.

LITHIUM AND GRAPHITE MARKET FUNDAMENTALS

Bass considers that there is a looming supply deficit in both the Lithium and Graphite markets.

The Battery Raw Materials report published by global investment banking leaders, UBS, on 4 March 2021 forecasts the global requirement for Lithium to grow from the current 435,000 tonnes per annum (tpa) to a global requirement of 4.4 million TPA by 2030.

UBS have lifted their price forecasts for Lithium Carbonate to US\$12500 and for Spodumene to \$US700/t. UBS is forecasting a substantial deficit at 2030 for Lithium.

The Bass strategy is to become an integrated producer of both lithium and graphite to cater to what it sees as an upcoming step change in both markets.

The UBS report forecasts the global demand for graphite to increase from its current market size of 849ktpa to an overall requirement of 5.9mt by 2030; an over seven fold increase. UBS also note a long term price forecast of US\$700 for -100 mesh concentrates @94-95%, which is more than double the price received by Bass for concentrates of this specification in the last 6 months of production at Graphmada in 2019.

In Graphite, Bass has significantly de-risked its capacity to deliver into the graphite market via the 100% owned Graphmada Graphite project which produced commercial concentrates over 20 months without penalty or rejection and established its product in all major markets.

In Lithium, Bass retains the highly prospective Millie's Reward spodumene project in Madagascar and has now materially expand its potential in Lithium with the option to acquire the San Jorge Project located in a highly prospective jurisdiction. Bass considers

the San Jorge Project as a significant progression in its aim to be a fully integrated producer of material to the battery supply chain.

RICK ANTHON, CHAIRMAN

Bass has long held a view that both the lithium and graphite markets will be in deficit post 2025 and this deficit will drive up prices in both commodities.

We are delighted to execute an agreement over the San Jorge Project as it has the potential to deliver significant value to the Company's shareholders.

The San Jorge Project is strongly complementary to the Company's existing Graphite and Lithium assets and positions Bass to become a wholly integrated producer of Graphite and Lithium delivering into the rapidly expanding global battery supply chain.

For more information, please contact:

Rick Anthon
Chairman

Peter Wright
Executive Director

Phone: (07) 3063 3233

Email: InvestorRelations@bassmetals.com.au

www.bassmetals.com.au

This announcement has been approved by the Company's Disclosure Committee for release.

Disclaimer

This document has been prepared by Bass Metals Limited (the "Company"). It should not be considered as an invitation or offer to subscribe for or purchase any securities in the Company or as an inducement to make an invitation or offer with respect to those securities. No agreement to subscribe for securities in the Company will be entered into based on this document.

This document is provided on the basis that neither the Company nor its officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives, and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance, or completeness of the material contained in the document and nothing contained in the document is or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law.

Forward-Looking Statements

This announcement contains certain forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology.

Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material.

Bass Metals does not give any representation, assurance, or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will occur and you are cautioned not to place undue reliance on forward-looking statements. The information in this document does not take into account the objectives, financial situation, or particular needs of any person. Nothing contained in this document constitutes investment, legal, tax, or other advice.

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to in this document have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

This document may not be distributed or released in the United States.

Competent Person Statement

The information in this document that relates to Exploration Results, Exploration Targets, and Mineral Resources is based on information compiled by Tim McManus, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy and a full-time employee of the Company.

Tim McManus has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.

Tim McManus consents to the inclusion of the information in this document in the form and context in which it appears.



Need assistance?



Phone:
1300 552 270 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
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BSM

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SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00 AM (AEST) on Tuesday, 13 July 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
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SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Bass Metals Ltd hereby appoint



the Chairman
of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Bass Metals Ltd to be held at Ohana Boardroom, Peppers Noosa Resort, 33A Viewland Drive, Noosa Heads QLD 4567 on Thursday, 15 July 2021 at 10:00 AM (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 6-13 (except where I/we have indicated a different voting intention in step 2) even though Items 6-13 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 6-13 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
1	Ratification of Previous share issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Approval for the Issue of Options to Related Party – Mr Peter Wright	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Ratification of Previous option issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Approval for the Issue of Options to Related Party – Mr Jeffrey Marvin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Election of Director - Mr James Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Approval for the Issue of Options to Related Party – Mr James Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Consolidation of Share Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	Approval for the Issue of Options to Employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval for the Issue of first tranche of shares for Blackearth SA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval for the Issue of Shares to Related Party – Mr Rick Anthon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Approval for the Shares of Shares to Related Party – Mr Peter Wright	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8	Approval for the Issue of Shares to Related Party – Mr Jeffrey Marvin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
9	Approval for the Issue of Options to Related Party – Mr Rick Anthon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /
Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

BSM

2 7 7 3 2 9 A



Computershare



BSM

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Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00 am (AEST) Tuesday, 13 July 2021.**

Bass Metals Ltd General Meeting

We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location:

The General Meeting of Bass Metals Ltd will be held at Peppers Noosa Resort, 33A Viewland Drive, Noosa Heads QLD 4567 on Thursday, 15 July 2021 at 10:00am (AEST).

Access the meeting documents and lodge your proxy online:

Online:

Access the meeting documents and lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.